



June 15, 2018

Department of the Army  
Los Angeles District, U.S. Army Corps of Engineers  
Attn: Shannon Pankratz  
Regulatory Division, CESPL-RG  
915 Wilshire Blvd., Suite 930  
Los Angeles, CA 90017  
[Shannon.L.Pankratz@usace.army.mil](mailto:Shannon.L.Pankratz@usace.army.mil)

**RE: PETERSEN RANCH MITIGATION BANK 2<sup>ND</sup> CREDIT RELEASE [USACE FILE NO:  
SPL-2012-00669-BEM, CDFW TRACKING NO: 1600-2015-0075-R5]**

Dear Interagency Review Team:

With this letter Land Veritas formally requests the second credit release for Area A and Area E of the Petersen Ranch Mitigation Bank.

Sections VII.A.1.b, VII.C.1.b, and VII.D.2.a(2) of the BEI state that the second credit release (25% of the total anticipated credits) shall occur when:

- i. the Bank Sponsor has submitted as-built drawings pursuant to Sections VII.A.2 and VII.C.2 of the BEI;*
- ii. the IRT has approved the as-built condition in writing; and*
- iii. the Bank Sponsor has funded a minimum of 15% of the Endowment Fund per Section VI.E.2.a of the BEI.*

Item (i) was completed on December 5, 2016 with the submission of the as-built drawings and letter to the IRT.

Item (ii) was completed in April 2017, with individual IRT agencies submitting written as-built approvals between April 20, 2017 and April 25, 2017. On April 24, 2017, IRT released the construction security being held until approval of the as-builts.

Item (iii) was completed on February 7, 2018. Per Exhibit D-2 of the BEI, the total Endowment Fund will include a long-term management account and an easement compliance account. The easement compliance account was fully funded prior to bank establishment. Land Veritas deposited 15% of the total inflation adjusted long-term management amount—\$ **Ex. 4 CBI** for Area A, and \$ **Ex. 4 CBI** for Area E—to the Southwest Resource Management Association on February 7, 2018 (Table 10). Deposit receipts for these amounts are included as Attachment 1.

Land Veritas Corp 1605 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

ED\_013814\_00001492-00001



LAND VERITAS

As all required items have been completed in accordance with the BEI, we request that the USACE, Lahontan RWQCB, and CDFW issue the second credit release for Areas A and E summarized in the tables below and detailed in the attached ledgers (Attachment 2).

Sincerely,

H. Tracey Brownfield, President  
Land Veritas Corp

Cc:

Warren Wong, CDFW Region 5

Sarvy Mahdavi, EPA Region IX

Jan Zimmerman, Lahontan Regional Water Quality Control Board

Land Veritas Corp 1505 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

ED\_013814\_00001492-00002



# Ex. 4 CBI



LAND VERITAS

# Ex. 4 CBI

Land Veritas Corp 1605 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

ED\_013814\_00001492-00004

# Ex. 4 CBI



LAND VERITAS

# Ex. 4 CBI

Land Veritas Corp 1605 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

ED\_013814\_00001492-00006



# Ex. 4 CBI



# Ex. 4 CBI



Table 10. Endowment funding calculations

**Ex. 4 CBI**



LAND VERITAS

Attachment 1

Endowment Funding Receipts

Land Veritas Corp 1605 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

# RECEIPT

## Southwest Resource Management Association

02-07-18  
Invoice #18-01-15

Southwest Resource Management Association  
4500 Glenwood Drive  
Riverside, CA 92501  
Phone 951-300-2844  
slamb@SRMA-CA.org

TO Tracey Brownfield  
LV-BP Investors Ranch, LLC  
1505 Bridgeway, Suite 209  
Sausalito, CA 94965  
Phone 415-729-3733

Contact	Job	Payment Terms	Due Date
Tracey Brownfield	2 <sup>nd</sup> Credit Release for Area A-Peterson Ranch LTM Endowment	Due on receipt	

Qty	Description	Unit Price	Line Total
-----	-------------	------------	------------

**Ex. 4 CBI**

Make all checks payable to Southwest Resource Management Association  
*Thank you for your business!*

# Ex. 4 CBI

First Republic Bank

**Ex. 4 CBI**

# RECEIPT

## Southwest Resource Management Association

02-07-18  
Invoice #18-01-15

Southwest Resource Management Association  
4500 Glenwood Drive  
Riverside, CA 92501  
Phone 951-300-2844  
slamb@SRMA-CA.org

TO Tracey Brownfield  
LV Lake Elizabeth, LLC Corp  
1505 Bridgeway, Suite 209  
Sausalito, CA 94965  
Phone 415-729-3733

Contact	Job	Payment Terms	Due Date
Tracey Brownfield	2 <sup>nd</sup> Credit Release for Area E-Lake Elizabeth LTM Endowment	Due on receipt	

Qty	Description	Unit Price	Line Total
1	Ex. 4 CBI		

Make all checks payable to Southwest Resource Management Association

*Thank you for your business!*

# Ex. 4 CBI

First Republic Bank

Ex. 4 CBI



## Attachment 2

### Ledgers

Land Veritas Corp 1605 Bridgeway, Suite 209, Sausalito CA 94965

p 415.729.3734

# Ex. 4 CBI



# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI



# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI

# Ex. 4 CBI